

Progress report

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| Issuer: | Enghave Brygge Invest ApS | | | | |
| Progress report period: | 2019-12-31 Enghave Brygge G ApS (Sivholm property) | | | | |
| Info: | Volume (frame): Estimated revenues DKK 422m Maturity (due date): Property is under construction. Completion August 2020. | | | | |
| Status permit/agreements: | <ul style="list-style-type: none">• Zoning plan: Yes• Construction permit: Yes• Contractor agreement: Yes Comments: Construction of property completion August 2020 (expected). Infrastructure partially completed. | | | | |
| Status financials: | <ul style="list-style-type: none">• Construction loan: Repayment with realized sales proceeds.• Advance payments: Residential buyers provide full bank guarantee for purchase price. Comments: Actual debt on construction loan DKK 275m. | | | | |
| Project timeline: Actual vs plan | Construction | Actual ongoing | Plan 2020 | Deviation None | New plan |
| | Infrastructure | ongoing | 2020 | None | |
| | Sales | ongoing | | Yes | Extended to Q4/2021 |
| | Comments to deviations: We have sold 40% of all row houses. Expect sale to pick up as showroom house will open from March 2020. | | | | |
| Project costs: Actual vs budget | Projected | Actual 455m | Budget 455m | Deviation. | |
| | Cash on blocked account: none Comments to deviations: The project is, due to high internal interest costs and increased construction- and ground works costs (compared to original budget) expected to result in a loss. The loss will be offset by profits from other Group projects. | | | | |
| Other information: | We have 26 unsold row houses out of 43. Construction site can be viewed at engholmene.roundshot.com | | | | |

Visuals
(pictures)

